

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></div> <div>Debtors.<sup>1</sup></div>	<div>PROMESA Title III</div> <div>Case No. 17-BK-3283-LTS  (Jointly Administered)</div>
<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO,</div> <div>Debtor.</div>	<div>PROMESA Title III</div> <div>Case No. 17-BK-3566-LTS</div>

**URGENT JOINT MOTION OF ERS  
AND CERTAIN ERS BONDHOLDERS  
FOR LEAVE TO EXCEED PAGE LIMITS IN  
SUPPLEMENTAL BRIEFS IN RESPONSE TO  
MOTION OF CERTAIN SECURED CREDITORS  
OF THE EMPLOYEES RETIREMENT SYSTEM OF  
THE GOVERNMENT OF THE COMMONWEALTH OF  
PUERTO RICO FOR RELIEF FROM THE AUTOMATIC STAY**

<sup>1</sup> The Debtors in the jointly-administered Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

**To the Honorable United States District Court Judge Laura Taylor Swain:**

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the representative of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) in this Title III case pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>2</sup> and certain holders of bonds issued by ERS (the “ERS Bondholders,” and, together with ERS, the “Parties”), respectfully submit this joint urgent motion (the “Urgent Motion”) requesting entry of an order, substantially in the form annexed hereto as **Exhibit A** (the “Proposed Order”), allowing each of the Parties to exceed the thirty-five (35) pages limit set forth in Paragraph I.E. of the *Ninth Amended Notice, Case Management and Administrative Procedures* [ECF No. 7115-1] (“Case Management Procedures”) by five (5) pages for supplemental briefs in response to the *Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [Case No. 17-3283, ECF No. 3418 and Case No. 17-3566, ECF No. 289] (the “Lift Stay Motion”). In support of this Urgent Motion, the Parties respectfully state as follows:

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<sup>2</sup> PROMESA is codified at 48 U.S.C. §§ 2101–2241.

### **Jurisdiction and Venue**

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject-matter jurisdiction over this matter pursuant to PROMESA § 306(a). Venue is proper pursuant to PROMESA § 307(a).

### **Relief Requested**

2. The Parties respectfully request leave to exceed the page limit for memoranda of law in in response to motions laid out in the Case Management Procedures and instead be limited to no more than forty (40) pages in response to the Lift Stay Motion, exclusive of the cover page, tables of contents and authorities, signature pages, exhibits, and certificate of service.

### **Basis for Relief**

3. Paragraph I.E. of the Case Management Procedures provides that “[u]nless prior permission has been granted ... memoranda of law in support of motions or Objections are limited to thirty-five (35) pages . . . .” Case Management Procedures ¶ I.E.

4. On May 13, 2019 the Court entered an order regarding the scheduling of discovery and briefing in connection with the Lift Stay Motion [ECF No. 505]. That order provided for the (i) submission of expert reports and rebuttal reports, (ii) taking of depositions, and (iii) filing of supplemental briefs and declarations in support, among other things. *Id.*

5. In the light of the complexity of issues pertaining to the Lift Stay Motion, including the extensive undertaking of discovery mentioned above, the Parties respectfully request leave to each file a response to the Lift Stay Motion limited to no more than forty (40) pages, exclusive of the cover page, tables of contents and authorities, signature pages, exhibits, and certificate of service.

6. The Parties' counsel hereby certify that they have made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court. Because the Parties are moving jointly for relief, no oppositions will be filed.

7. Moreover, the Parties hereby certify that there is a true need for urgent relief and that such urgency was not created through any lack of due diligence.

8. Finally, no prior request for the relief sought in this Urgent Motion has been made to this or any other court.

WHEREFORE the Parties respectfully request the Court enter the Proposed Order attached as **Exhibit A**, granting the relief requested herein and all other relief as is just and proper.

*[Remainder of Page Intentionally Left Blank]*

Dated: June 20, 2019  
New York, NY

Respectfully submitted,

/s/ Joshua A. Esses

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**CERTIFICATE OF SERVICE**

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Luis F. Del Valle-Emmanuelli  
Luis F. del Valle-Emmanuelli



**EXHIBIT A**

**Proposed Order**

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></p> <p>Debtors.<sup>1</sup></p>	<p>PROMESA Title III</p> <p>Case No. 17-BK-3283-LTS</p> <p>(Jointly Administered)</p>
<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO,</p> <p>Debtor.</p>	<p>PROMESA Title III</p> <p>Case No. 17-BK-3566-LTS</p>

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<sup>1</sup> The Debtors in the jointly-administered Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

**ORDER GRANTING  
URGENT JOINT MOTION OF ERS  
AND CERTAIN ERS BONDHOLDERS  
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SUPPLEMENTAL BRIEFS IN RESPONSE TO  
MOTION OF CERTAIN SECURED CREDITORS  
OF THE EMPLOYEES RETIREMENT SYSTEM OF  
THE GOVERNMENT OF THE COMMONWEALTH OF  
PUERTO RICO FOR RELIEF FROM THE AUTOMATIC STAY**

Upon the *Urgent Joint Motion of ERS and Certain ERS Bondholders for Leave to Exceed Page Limits in Supplemental Briefs in Response to Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* (the “Urgent Motion”);<sup>2</sup> and the Court having found it has subject-matter jurisdiction over this matter pursuant to section 306(a) of PROMESA; and it appearing that venue in this district is proper pursuant to section 307(a) of PROMESA; and the Court having found that the Parties provided adequate and appropriate notice of the Urgent Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief as set forth herein,

**IT IS HEREBY ORDERED THAT:**

1. The Urgent Motion is GRANTED as set forth herein.
2. Each of the Parties may file a supplemental brief in connection with the Lift Stay Motion of no more than forty (40) pages, exclusive of the cover page, tables of contents and authorities, signature pages, exhibits, and certificate of service.
3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.

Dated: \_\_\_\_\_, 2019

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HONORABLE LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT COURT JUDGE